

AGENDA SUMMARY PAGE
SPECIAL JOINT CITY COUNCIL AND
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 2, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

SUBJECT:

Discussion and possible action regarding a City of Las Vegas Interlocal Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the City of Las Vegas, Nevada, as it relates to the RDA's intent to pay a portion of the debt on the new city hall, if and when those funds are available - Wards 1, 3 and 5 (Tarkanian, Reese and Barlow) [NOTE: This is related to Item 6]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept. / Division:

PURPOSE/BACKGROUND:

This Interlocal Agreement covers the RDA's intent to potentially pay a portion of the debt on the new city hall, if and when those funds are available. The RDA is permitted in the Nevada Revised Statutes to pay a portion of the construction costs of a publicly owned facility within the redevelopment area. This funding will be subject to the availability of excess funds in the RDA's budget. The RDA Board and the City Council will also have to approve the annual RDA budget to appropriate any excess funds to be used to pay the debt on the new city hall project.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Interlocal Agreement Regarding the Distribution of Funds for the City Hall Project

Motion made by GARY REESE to Approve

Passed For: 5; Against: 1; Abstain: 1; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN,
GARY REESE; (Against-STAVROS S. ANTHONY); (Abstain-STEVEN D. ROSS); (Did Not
Vote-None); (Excused-None)

Minutes:

See Item 3 for related backup and discussion.